

Message Text

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PAGE 01 STATE 186119

51

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 EB-11 COME-00 TRSE-00 CIAE-00

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DRAFTED BY: XMB:CNORRIS

APPROVED BY: EB/OCA/REP:LHPOMEROY

XMB:CEHOUSTON

XMB:WARREN W. GLICK

EB/IFD/ODF:EMLINTON

EUR/IB:HYMCCOWN

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R 191520Z SEP 73

FM SECSTATE WASHDC

TO AMEMBASSY MADRID

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E.O. 11652: N/A

TAGS: ETRD, SP

SUBJ: EXIMBANK LOAN TO COMPANIA TELEFONICA NACIONAL DE ESPANA

1. BOARD OF DIRECTORS OF EXIMBANK ON SEPTEMBER 17, 1973
AUTHORIZED A DOLS 1,112,920 CREDIT TO SUBJECT COMPANY TO
FINANCE 45 PERCENT OF THE COST OF U.S. GOODS AND SERVICES
REQUIRED FOR A COMMUNICATIONS SYSTEM. TERMS CALL FOR THE
BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OR DOLS 247,310.
THE BALANCE OF 45 PERCENT OR DOLS 1,112,920 WILL BE EXTENDED
BY MANUFACTURERS HANOVER TRUST COMPANY AND WILL BE
GUARANTEED BY EXIMBANK. EXIMBANK WILL ALSO GUARANTEE RE-
PAYMENT OF A LOCAL COST LOAN IN AN AMOUNT EQUIVALENT TO DOLS
370,980 OR 15 PERCENT OF U.S. COSTS. REPAYMENT TO BE MADE
SEMIANNUALLY OVER A FIVE YEAR PERIOD BEGINNING NO LATER THAN
NOVEMBER 10, 1974.

2. REQUEST EMBASSY ADVISE CIA. TELEFONICA NACIONAL DE ESPANA
OF THIS ACTION WHICH WILL BE DETAILED IN LETTER TO THEM.
FURTHER ADVISE BORROWER THAT NEWS RELEASE INCLUDING ABOVE
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PAGE 02 STATE 186119

DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS.

EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION
PRIOR TO WASHINGTON RELEASE.

3. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE
ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
RUSH

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Message Attributes

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